CITY COUNCIL AGENDA ITEM COVER MEMO

| | | Agenda | a Item Number |
|---|----------------------------|--|--|
| Meeting Type: | <u>Regular</u> | Meetin | g Date: 6/28/2012 |
| Action Requeste | ed By: | _ | ida Item Type iution |
| Subject Matter: | | | |
| Redstone Gate | way EUL | | |
| | | | |
| Exact Wording | for the Agenda: | | |
| Resolution auti Agreement TIF LLC. (City Atto | 5 Series 2012-A betwe | xecute Modification No. 3 to en the City of Huntsville and | Supplemental Development LW Redstone Company, |
| | | | |
| | | | |
| Note: If amen | dment, please state | title and number of the or | riginal |
| Item to be cons | sidered for: <u>Action</u> | Unanimous Consent Rec | juired: <u>No</u> |
| provide, allow | | ; why it is recommended; w | hat Council action will |
| and accomplish | and, any other morm | ation that might be heipful. | |
| | | | |
| | | | |
| | | | |
| Associated Cos | t: | Budgete | d Item: <u>Not applicable</u> |
| MAYOR RECOM | MENDS OR CONCURS: | <u>Yes</u> | |
| Department He | ad: the Com | | Date: 6-27-12 |
| revised 3/12/2012 | '' | | |

ROUTING SLIP CONTRACTS AND AGREEMENTS

| CON | IKACIS AND AGI | KEELAIEIN IS | | |
|--------------------------------------|--|--------------|-------------------|----|
| Originating Department: <u>Legal</u> | | Councii Meet | ing Date: 6/28/20 | 12 |
| Department Contact: Peter Joffrio | n r | hone # 427- | 5026 | |
| Contract or Agreement: Mod. 3 to | SDA TIF5 Series 2012-A | | | |
| Document Name: Mod. 3 to SDA T | IF5 Series 2012-A | | | |
| City Obligation Amount: | | | | |
| Total Project Budget: | | | | |
| Uncommitted Account Balance: | 11 11 | | | |
| Account Number: | | | | |
| <u>Not Applicable</u> | Procurement Ac | <u>Not</u> | <u>Applicable</u> | |
| Not Applicable | Grant Na | | | |
| Department | Signature | | Date | |
| 1) Originating | J. J | | Date | |
| 2) Legal | dustin | - 6 | -27-12 | |
| 3) Finance | Tage | | 6/26 | |
| 4) Originating | | | / | |
| 5) Copy Distribution | | والتور | | |
| a. Mayor's office (1 copies) | | | | |

b. Clerk-Treasurer (Original & 2 copies)

| | RESOLUTION | NO. | 12- |
|--|------------|-----|-----|
|--|------------|-----|-----|

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to enter into a Modification No. 3 to Supplemental Development Agreement by and between the City of Huntsville and LW Redstone Company, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Modification No. 3 to Supplemental Development Agreement TIF5 Series 2012-A between the City of Huntsville and LW Redstone Company, LLC," consisting of three (3) pages and the date of June 28, 2012, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 28th day of June, 2012.

President of the City Council of the City of Huntsville, Alabama

APPROVED this the 28th day of June, 2012.

Mayor of the City of Huntsville, Alabama

| | • | |
|-------------------|----------|---|
| COUNTY OF MADISON |) | |
| | | MODIFICATION NO. 3 TO THE |
| | | SUPPLEMENTAL DEVELOPMENT AGREEMENT |
| | TIF5 - : | Series 2012-A TO ANNEXATION AND DEVELOPMENT |

AND LW REDSTONE COMPANY, LLC AS ADOPTED AND APPROVED BY RESOLUTION No. 10-581 ON JULY 22, 2010 AND AS PREVIOUSLY

AGREEMENT BETWEEN THE CITY OF HUNTSVILLE

AMENDED BY MODIFICATIONS NO. 10-381 ON JULY 22, 2010 AND AS PREVIOUSLY

AMENDED BY MODIFICATIONS NO. 1 & 2

MODIFICATION No. 3

Pursuant to Section 7.3 of the Annexation and Development Agreement dated March 2S, 2010, ("Agreement"), between THE CITY OF HUNTSVILLE, ALABAMA, a municipal corporation organized and existing pursuant to the laws of the State of Alabama ("City") and L W REDSTONE COMPANY, LLC, a Delaware limited liability company ("Owner"), City and Owner enter into this Modification No. 3 to the Supplemental Development Agreement TIF5-Series 2012 which was previously adopted and approved on by Resolution No. 12-64 on January 26, 2012, amended by Resolution No. 12-348 on April 26, 2012 and as amended by Resolution No. 12-427 on May 24, 2012, and hereby provide more specifically for the obligations of City and Owner.

Modifications to Scope of Work and allocations within the \$3,000,000 Maximum Amount of the prior Supplemental Development Agreement referenced above are as follows:

- 1. Within Section B. add <u>AGREEMENT WITH LBYD</u>, INC. FOR ENGINEERING AND DESIGN SERVICES FOR REDSTONE GATEWAY, PACKAGE 1H-MONUMENTAL SIGNS, Project No. 65-12-SP14 in the amount of \$8,300.00. Therefore, \$8,300.00 will be transferred from the subsection entitled <u>"ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED"</u>.
- 2. Within Section B. OWNER IMPROVEMENT, the subsection entitled <u>"ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED"</u>, due to a previous typographical error contained in paragraph 2. of Modification No.1 to SDA TIF5-Series 2012-A, the amount of \$88,533.00 previously indicated as the amount remaining is corrected to be \$88,531.00 This amount of \$88,531.00 allocated and budgeted for undefined engineering and construction costs is hereby decreased by \$8,300.00 to \$80,231.00.

All other terms and conditions of the SDA TIF5-SERIES 2012-A remain unchanged.

(Signatures on following page)

STATE OF ALABAMA

| President of the | City | Council | of | the |
|------------------|-------|---------|----|-----|
| City of Huntsvil | le, A | labama | | |
| Date; | | | | |

| IN WITNESS WHEREOF, the Parties hereto have o | duly executed this Agreement. | |
|--|--|--|
| | ("OWNER") | |
| | L W REDSTONE COMPANY, LLC | |
| Dated: 2012 | Ву: | |
| | Its: | |
| STATE OF MARYLAND) COUNTY OF HOWARD) | | |
| i, the undersigned, a Notary Public in and | d for said County and in said State, hereby certify that | |
| corporation, is signed to the foregoing document this day that, being informed of the contents | , of LW Redstone Company, LLC, a Delaware t, and who is known to me, acknowledged before me on the instrument, (s)he, as such officer and with full of said corporation on the date the same bears date. | |
| GiVEN under my hand and official seal th | nis the day of, 2012. | |
| (SEAL) | Notary Public My Commission Expires: | |
| | ("CITY") | |
| | THE CITY OF HUNTSVILLE, ALABAMA, A municipal corporation | |
| Dated:, 2012 | By:Tommy Battle | |
| | Its: Mayor | |
| ATTEST: | | |
| Charles E. Hagood | | |

| STATE OF ALABAMA |) |
|-------------------|---|
| COUNTY OF MADISON |) |

i, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Tommy Battle and Charles E. Hagood, as Mayor and Cierk-Treasurer respectively, of the City of Huntsville, Alabama, are signed to the foregoing document, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same for and as the act of said municipal corporation on the date the same bears date.

| GIVEN under my hand and offi | , 2012. | |
|------------------------------|----------------------|-------------|
| | | |
| | Notary Public | |
| (SEAL) | My Commission Expire | es: |